

Message Text

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PAGE 01 STOCKH 02792 210835Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 SP-02 STR-07 TRSE-00 LAB-04
SIL-01 OMB-01 EA-12 IO-14 NEA-10 OPIC-06 AGRE-00
SS-15 ICAE-00 SSO-00 INRE-00 NSCE-00 /110 W
-----005997 210842Z /23/44

O R 201506Z JUL 78
FM AMEMBASSY STOCKHOLM
TO SECSTATE WASHDC IMMEDIATE 4287
INFO AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY HELSINKI
AMEMBASSY OSLO
AMEMBASSY PARIS

UNCLAS STOCKHOLM 2792

C O R R E C T E D C O P Y (TEXT)

USEEC

USOECD

E.O. 11652: N/A
TAGS: EFIN, SW
SUBJECT: SWEDISH CENTRAL BANK LOWERS REDISCOUNT
RATE FROM 7 TO 6.5 PERCENT

1. BOARD OF GOVERNORS OF CENTRAL BANK OF SWEDEN DECIDED
JULY 20 TO LOWER REDISCOUNT RATE FROM SEVEN TO SIX-POINT-FIVE
PERCENT EFFECTIVE JULY 21. COMMERCIAL BANKS ARE EXHORTED TO
ADJUST THEIR LENDING RATES ACCORDINGLY.

2. CENTRAL BANK PRESS RELEASE ALSO STATES THAT INTEREST RATE
ON NEW LONG-TERM LOANS WILL BE LOWERED BY ONE-QUARTER OF ONE
PERCENTAGE UNIT. THERE WILL BE NO CHANGE IN RATE ON
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EXISTING LONG-TERM LOANS.

3. CENTRAL BANK STATES THAT IT IS MAINTAINING ITS
STANCE ON SCOPE AND DEPLOYMENT OF CREDIT MARKET, BY
WHICH IT IS UNDERSTOOD THAT THERE IS TO BE NO RELAXATION OF
CREDIT SQUEEZE ON PRIVATE BORROWING AT THE MOMENT.

4. REASONS GIVEN FOR THIS THIRD LOWERING OF REDISCOUNT
RATE IN CURRENT YEAR ARE IMPROVEMENT IN TRADE FIGURES
AND RELATIVE STABILITY ON SWEDISH FOREIGN EXCHANGE
MARKET.
KENNEDY-MINOTT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, BANK RATES, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STOCKH02792
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780313-0415, D780298-0495
Format: TEL
From: STOCKHOLM USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780736/aaaabekc.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: fd4ea66f-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1934395
Secure: OPEN
Status: NATIVE
Subject: SWEDISH CENTRAL BANK LOWERS REDISCOUNT RATE FROM 7 TO 6.5 PERCENT
TAGS: EFIN, SW
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/fd4ea66f-c288-dd11-92da-001cc4696bcc
Review Markings:
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